



Order Filed on January 25, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**
Caption in Compliance with D.N.J. LBR 9004-1(b)

Jeffrey Traurig
TRAURIG LAW LLC
One University Plaza, Suite 124
Hackensack, NJ 07601
Tel: (646) 974-8650
E-mail: jtraurig@trauriglaw.com
Counsel for the Fee Examiner

In re:

BLOCKFI INC., *et al.*,¹

Wind-Down Debtors.

Case No. 22-19361 (MBK)

Judge Michael B. Kaplan

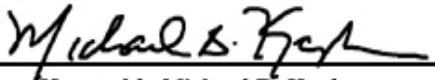
Chapter 11

(Jointly Administered)

**ORDER ALLOWING FINAL COMPENSATION FOR
SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES OF FEE APPLICATIONS OF (I) BROWN RUDNICK LLP;
(II) GENOVA BURNS LLC; AND (III) M3 ADVISORY PARTNERS, LP**

The relief set forth on the following page(s), number two (2) through four (4), is hereby
ORDERED.

DATED: January 25, 2024


Honorable Michael B. Kaplan
United States Bankruptcy Judge

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BLOCKFI INC., et al.

Chapter 11, Case No.: 22-19361 (MBK) (Jointly Administered)

**ORDER ALLOWING FINAL COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT
OF EXPENSES OF FEE APPLICATIONS OF (I) BROWN RUDNICK LLP; (II) GENOVA BURNS LLC;
AND (III) M3 ADVISORY PARTNERS, LP**

Upon the final fee applications (the “Fee Applications”) of (I) Brown Rudnick LLP, counsel to the Committee [Dkt. No. 1956]; (II) Genova Burns LLC, local counsel to the Committee [Dkt. No. 1954]; and (III) M3 Advisory Partners, LP, financial advisor to the Committee [Dkt. No. 1955] retained by the Official Committee of Unsecured Creditors in the above-captioned chapter 11 cases (collectively, the “Retained Professionals” and each a “Retained Professional”), and this Court having previously authorized the employment of the Retained Professionals in the Debtors’ cases; and it appearing that all of the requirements of sections 327, 328, 330, and 331 of title 11 of the United States Code, as well as Rule 2016 of the Federal Rules of Bankruptcy Procedure and the local rules of this Court have been satisfied; and it further appearing that the fees and expenses incurred were reasonable and necessary; and proper and adequate notice of the Fee Applications has been given and that no other or further notice is necessary; and no objections or other responses having been filed with regard to the Fee Applications; and in consideration of the various recommendations of the fee examiner, Elise S. Frejka (the “Fee Examiner”) with respect to the Fee Applications as set forth in the *Fee Examiner’s Corrected Consolidated Final Report Regarding Final Fee Applications of (I) Brown Rudnick LLP; (II) Genova Burns LLC; and (III) M3 Advisory Partners, LP* (the “Consolidated Report”) [Docket No. 2051]; and the Court having considered the Fee Applications of the Retained Professionals and the Consolidated Report, and good and sufficient cause appearing therefore, accordingly,

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BLOCKFI INC., et al.

Chapter 11, Case No. : 22-19361 (MBK) (Jointly Administered)

**ORDER ALLOWING FINAL COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT
OF EXPENSES OF FEE APPLICATIONS OF (I) BROWN RUDNICK LLP; (II) GENOVA BURNS LLC;
AND (III) M3 ADVISORY PARTNERS, LP**

IT IS HEREBY ORDERED THAT:

1. The Fee Applications are hereby approved in the amounts set forth on Exhibit A attached to this Order.
2. The Retained Professionals are hereby granted allowance of compensation and reimbursement of expenses in the amounts set forth on Exhibit A under the columns entitled "Total Amount Allowed per Court Order (Fees)" and "Total Amount Allowed per Court Order (Expenses)" (jointly, the "Allowed Interim Professional Claims") for the Third Interim Fee Period (as defined in the Consolidated Report).
3. The Retained Professionals are hereby granted allowance of compensation and reimbursement of expenses, on a final basis, in the amounts set forth on Exhibit A under the columns entitled "Total Amount Allowed per Court Order (Final Fees)" and "Total Amount Allowed per Court Order (Final Expenses)" (jointly, the "Allowed Final Professional Claims") for the Compensation Period (as defined in the Consolidated Report).
4. The Wind-Down Debtors are hereby authorized and directed to remit to each Retained Professional the full amount of the Allowed Final Professional Claims less any and all amounts previously paid on account of such fees and expenses after application of any retainer remaining. Without limiting the foregoing, any amounts previously held back with respect to the period covered by the Fee Applications may be released in payment of the Allowed Final Professional Claims.

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BLOCKFI INC., et al.

Chapter 11, Case No. : 22-19361 (MBK) (Jointly Administered)

**ORDER ALLOWING FINAL COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT
OF EXPENSES OF FEE APPLICATIONS OF (I) BROWN RUDNICK LLP; (II) GENOVA BURNS LLC;
AND (III) M3 ADVISORY PARTNERS, LP**

5. This Order shall constitute a separate order for each Retained Professional and the appeal of any order with respect to any Retained Professional shall have no effect on the authorized fees and expenses of the other Retained Professionals.

6. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation or interpretation of this Order.

EXHIBIT A

BLOCKFI INC., et al. Case No.: 22-19361 (MBK)

Third Interim Period

Applicant	Compensation Period	Interim Fees Requested	Fee Examiner's Recommended Fee Adjustments	Interim Expenses Requested	Fee Examiner's Recommended Expense Adjustment	Total Amount Allowed per Court Order (Fees)	Total Amount Allowed per Court Order (Expenses)
Brown Rudnick LLP <i>Counsel to the Committee</i> [Dkt. No. 1956]	08/01/2023 – 10/02/2023	\$750,085.75	\$0.00	\$28,310.70	\$0.00	\$750,085.75	\$28,310.70
Genova Burns LLC <i>Local Counsel to the Committee</i> [Dkt. No. 1954]	08/01/2023 – 10/02/2023	\$176,004.50	\$1,045.00	\$1,476.00	\$0.00	\$174,959.50	\$1,476.00
M3 Advisory Partners, LP <i>Financial Advisor to the Committee</i> [Dkt. No. 1955]	08/01/2023 – 10/02/2023	\$866,068.50	\$0.00	\$1,351.84	\$0.00	\$866,068.50	\$1,351.84

BLOCKFI INC., et al. Case No.: 22-19361 (MBK)

Final Fee Period

Applicant	Compensation Period	Total Amount Allowed per Court Order (Final Fees)	Total Amount Allowed per Court Order (Final Expenses)
Brown Rudnick LLP <i>Counsel to the Committee</i> [Dkt. No. 1956]	12/29/2022 – 10/02/2023	\$10,729,739.00	\$293,491.24
Genova Burns LLC <i>Local Counsel to the Committee</i> [Dkt. No. 1954]	12/29/2022 – 10/02/2023	\$1,019,617.00	\$6,478.10
M3 Advisory Partners, LP <i>Financial Advisor to the Committee</i> [Dkt. No. 1955]	12/29/2022 – 10/02/2023	\$5,821,624.00	\$10,198.17

In re:
BlockFi Inc.
Debtor

Case No. 22-19361-MBK
Chapter 11

CERTIFICATE OF NOTICE

District/off: 0312-3
Date Rcvd: Jan 25, 2024

User: admin
Form ID: pdf903

Page 1 of 10
Total Noticed: 1

The following symbols are used throughout this certificate:

Symbol	Definition
+	Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Jan 27, 2024:

Recip ID	Recipient Name and Address
db	+ BlockFi Inc., c/o M3 Partners, 1700 Broadway, 19th Floor, New York, NY 10019-5905

TOTAL: 1

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI).

NONE

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Jan 27, 2024

Signature: /s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on January 25, 2024 at the address(es) listed below:

Name	Email Address
Aaron Garber	on behalf of Creditor Kristen Vorhees agarber@wgwc-law.com
Adam S. Ravin	on behalf of Interested Party The Foreign Representatives of Three Arrows Capital Ltd. (in liquidation) adam.ravin@lw.com
Alan Stuart Maza	on behalf of Creditor Securities and Exchange Commission mazaa@sec.gov mazaa@sec.gov
Allen I Gorski	on behalf of Creditor Estate of Herman Katzenell agorski@gorskiknowlton.com
Allen I Gorski	on behalf of Creditor Nancy Fout agorski@gorskiknowlton.com
Allen Joseph Underwood, II	on behalf of Interested Party Genesis Global Holdco LLC Genesis Global Capital, LLC and Genesis Asia Pacific Pte. Ltd.

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aunderwood@litedepalma.com, ajunderwood@ecf.courtdrive.com;grodriguez@litedepalma.com

Andrew Marks

on behalf of Creditor Matthew Gordon jcardenas@dorflaw.com

Anna Pia Felix

on behalf of Creditor Yuri Mushkin afelix@lpgmlaw.com

Anthony J D'Artiglio

on behalf of Creditor Kyle Klaus ADARTIGLIO@ANSELL.LAW courtfilings@ansell.law

Barbra Rachel Parlin

on behalf of Creditor Silvergate Bank barbra.parlin@hklaw.com
elvin.ramos@hklaw.com;glenn.huzinec@hklaw.com,HAPI@HKLAW.COM;hapi@hklaw.com;jjalemany@hklaw.com

Brett S. Theisen

on behalf of Unknown Role Type Ankura Trust Company LLC btheisen@gibbonslaw.com, nmitchell@gibbonslaw.com

Bryan Russell Horton

on behalf of Interested Party Scratch Services LLC rhorton@gbkh.com

Carol L. Knowlton

on behalf of Creditor George J. Gerro cknowlton@gorskiknowlton.com

Carrie J. Boyle

on behalf of Creditor Ge Song cboyle@b-vlaw.com
tking@b-vlaw.com;lgrigley@b-vlaw.com;carrie.boyle@comcast.net;jpryor@b-vlaw.com

Catherine B. Heitzenrater

on behalf of Creditor Chubb Companies cebeideman@duanemorris.com

Daniel Stolz

on behalf of Attorney Brown Rudnick LLP dstolz@genovaburns.com dstolz@ecf.inforuptcy.com;msousa@genovaburns.com

Daniel Stolz

on behalf of Other Prof. Elementus Inc. dstolz@genovaburns.com, dstolz@ecf.inforuptcy.com;msousa@genovaburns.com

Daniel Stolz

on behalf of Other Prof. M3 Partners dstolz@genovaburns.com dstolz@ecf.inforuptcy.com;msousa@genovaburns.com

Daniel Stolz

on behalf of Creditor Committee Official Committee of Unsecured Creditors dstolz@genovaburns.com
dstolz@ecf.inforuptcy.com;msousa@genovaburns.com

Daniel Stolz

on behalf of Attorney Genova Burns LLC dstolz@genovaburns.com dstolz@ecf.inforuptcy.com;msousa@genovaburns.com

Daniel Stolz

on behalf of Other Prof. Plan Administrator On Behalf of the Post-Confirmation Debtor dstolz@genovaburns.com,
dstolz@ecf.inforuptcy.com;msousa@genovaburns.com

Daniel Stolz

on behalf of Creditor Committee Official Committee Of Unsecured Creditors dstolz@genovaburns.com
dstolz@ecf.inforuptcy.com;msousa@genovaburns.com

Daniel Stolz

on behalf of Other Prof. Plan Administrator on Behalf of Post-Confirmation Debtor dstolz@genovaburns.com,
dstolz@ecf.inforuptcy.com;msousa@genovaburns.com

Daniel Stolz

on behalf of Plaintiff Official Committee Of Unsecured Creditors dstolz@genovaburns.com
dstolz@ecf.inforuptcy.com;msousa@genovaburns.com

Daniel Thornburgh

on behalf of Creditor Stanley Dunavant dthornburgh@awkolaw.com

Daniel Thornburgh

on behalf of Creditor John Paul Zable dthornburgh@awkolaw.com

Daniel Thornburgh

on behalf of Creditor Van Tu dthornburgh@awkolaw.com

Daniel Thornburgh

on behalf of Creditor Montgomery Glover dthornburgh@awkolaw.com

Daniel Thornburgh

on behalf of Creditor Rachel De Heras dthornburgh@awkolaw.com

Daniel Thornburgh

on behalf of Creditor Sydney Hamilton dthornburgh@awkolaw.com

Daniel Thornburgh

on behalf of Creditor Eric Masden dthornburgh@awkolaw.com

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Daniel Thornburgh	on behalf of Creditor Sean Schilder dthornburgh@awkolaw.com
Daniel Thornburgh	on behalf of Creditor Michael Camal dthornburgh@awkolaw.com
Daniel Thornburgh	on behalf of Creditor Randall Bacon dthornburgh@awkolaw.com
Daniel Thornburgh	on behalf of Creditor Matthew Derwinski dthornburgh@awkolaw.com
Daniel Thornburgh	on behalf of Creditor Daniel Schroeder dthornburgh@awkolaw.com
Daniel Thornburgh	on behalf of Creditor Zachary Michaels dthornburgh@awkolaw.com
Daniel Thornburgh	on behalf of Creditor Angel Rodriguez dthornburgh@awkolaw.com
Daniel Thornburgh	on behalf of Creditor Noah Powell dthornburgh@awkolaw.com
Daniel Thornburgh	on behalf of Creditor Fausto Castillo dthornburgh@awkolaw.com
Daniel Thornburgh	on behalf of Creditor Carlos Rodriguez dthornburgh@awkolaw.com
Daniel Thornburgh	on behalf of Creditor Robert Mulack dthornburgh@awkolaw.com
Daniel Thornburgh	on behalf of Creditor Bryan Dahl dthornburgh@awkolaw.com
Daniel Thornburgh	on behalf of Creditor Dyson Pullins dthornburgh@awkolaw.com
Daniel Thornburgh	on behalf of Creditor Ross Furman dthornburgh@awkolaw.com
Daniel Thornburgh	on behalf of Creditor Oscar Gonzalez dthornburgh@awkolaw.com
Daniel Thornburgh	on behalf of Creditor Deborah McWilliams dthornburgh@awkolaw.com
Daniel Thornburgh	on behalf of Creditor Robert Prendimano dthornburgh@awkolaw.com
Daniel Thornburgh	on behalf of Creditor Bobby Strickland dthornburgh@awkolaw.com
Daniel E. Straffi	on behalf of Creditor Michiel Hemminga bkclient@straffilaw.com g25938@notify.cincompass.com;jrdanielsb124806@notify.bestcase.com
Daniel E. Straffi	on behalf of Creditor Clayton Bargsten bkclient@straffilaw.com g25938@notify.cincompass.com;jrdanielsb124806@notify.bestcase.com
Daniel E. Straffi	on behalf of Creditor Daniel Gusovsky bkclient@straffilaw.com g25938@notify.cincompass.com;jrdanielsb124806@notify.bestcase.com
Daniel E. Straffi	on behalf of Creditor Andrew Martinez bkclient@straffilaw.com g25938@notify.cincompass.com;jrdanielsb124806@notify.bestcase.com
Daniel E. Straffi	on behalf of Creditor Kole Kottmeier bkclient@straffilaw.com g25938@notify.cincompass.com;jrdanielsb124806@notify.bestcase.com
Daniel E. Straffi	on behalf of Creditor Ashton Rincon bkclient@straffilaw.com g25938@notify.cincompass.com;jrdanielsb124806@notify.bestcase.com
Daniel E. Straffi	on behalf of Creditor Joseph Borremans bkclient@straffilaw.com g25938@notify.cincompass.com;jrdanielsb124806@notify.bestcase.com
Daniel E. Straffi	

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on behalf of Creditor Martin Mikolajczyk bkclient@strafilaw.com
g25938@notify.cincompass.com;jrdanielsb124806@notify.bestcase.com

Daniel E. Straffi

on behalf of Creditor Damon Andersson bkclient@strafilaw.com
g25938@notify.cincompass.com;jrdanielsb124806@notify.bestcase.com

Daniel E. Straffi

on behalf of Creditor Steven Lee bkclient@strafilaw.com
g25938@notify.cincompass.com;jrdanielsb124806@notify.bestcase.com

Daniel E. Straffi

on behalf of Creditor Matthew Hoselton bkclient@strafilaw.com
g25938@notify.cincompass.com;jrdanielsb124806@notify.bestcase.com

Daniel E. Straffi

on behalf of Creditor Mitchell Egler bkclient@strafilaw.com
g25938@notify.cincompass.com;jrdanielsb124806@notify.bestcase.com

Daniel E. Straffi

on behalf of Creditor William Warburton bkclient@strafilaw.com
g25938@notify.cincompass.com;jrdanielsb124806@notify.bestcase.com

Daniel E. Straffi

on behalf of Creditor Brendan Pena bkclient@strafilaw.com
g25938@notify.cincompass.com;jrdanielsb124806@notify.bestcase.com

Daniel E. Straffi

on behalf of Creditor Alberto Olivo bkclient@strafilaw.com
g25938@notify.cincompass.com;jrdanielsb124806@notify.bestcase.com

Daniel E. Straffi

on behalf of Creditor Bruce Gilling bkclient@strafilaw.com
g25938@notify.cincompass.com;jrdanielsb124806@notify.bestcase.com

Daniel E. Straffi

on behalf of Creditor Wayne Akey bkclient@strafilaw.com
g25938@notify.cincompass.com;jrdanielsb124806@notify.bestcase.com

Daniel E. Straffi

on behalf of Creditor Scott Aufenanger bkclient@strafilaw.com
g25938@notify.cincompass.com;jrdanielsb124806@notify.bestcase.com

Daniel E. Straffi

on behalf of Creditor Ellison Bak bkclient@strafilaw.com
g25938@notify.cincompass.com;jrdanielsb124806@notify.bestcase.com

David E. Sklar

on behalf of Creditor Zachary Lee Prince desklar@pbnlaw.com
mpdermatis@pbnlaw.com;pnbalala@pbnlaw.com;jmoconnor@pbnlaw.com

David E. Sklar

on behalf of Creditor Flori Marquez desklar@pbnlaw.com
mpdermatis@pbnlaw.com;pnbalala@pbnlaw.com;jmoconnor@pbnlaw.com

David J. Adler

on behalf of Creditor Committee Official Committee of Unsecured Creditors DAdler@McCarter.com

David J. Adler

on behalf of Creditor Committee McCarter & English LLP DAdler@McCarter.com

David J. Adler

on behalf of Attorney McCarter & English DAdler@McCarter.com

Deborah Kovsky Apap

on behalf of Interested Party Ad Hoc Committee of Wallet Account Holders deborah.kovsky@troutman.com

Donald W Clarke

on behalf of Attorney Genova Burns LLC dclarke@genovaburns.com dclarke@ecf.inforuptcy.com;dclarke@ecfalerts.com

Donald W Clarke

on behalf of Plaintiff Official Committee Of Unsecured Creditors dclarke@genovaburns.com
dclarke@ecf.inforuptcy.com;dclarke@ecfalerts.com

Donald W Clarke

on behalf of Attorney Haynes and Boone LLP dclarke@genovaburns.com dclarke@ecf.inforuptcy.com;dclarke@ecfalerts.com

Donald W Clarke

on behalf of Attorney Brown Rudnick LLP dclarke@genovaburns.com dclarke@ecf.inforuptcy.com;dclarke@ecfalerts.com

Donald W Clarke

on behalf of Creditor Committee Official Committee of Unsecured Creditors dclarke@genovaburns.com
dclarke@ecf.inforuptcy.com;dclarke@ecfalerts.com

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Donald W Clarke

on behalf of Creditor Committee Official Committee Of Unsecured Creditors dclarke@genovaburns.com
dclarke@ecf.inforuptcy.com;dclarke@ecfalerts.com

Donald W Clarke

on behalf of Other Prof. Plan Administrator on Behalf of Post-Confirmation Debtor dclarke@genovaburns.com,
dclarke@ecf.inforuptcy.com;dclarke@ecfalerts.com

Donald W Clarke

on behalf of Other Prof. Elementus Inc. dclarke@genovaburns.com, dclarke@ecf.inforuptcy.com;dclarke@ecfalerts.com

Donald W Clarke

on behalf of Other Prof. M3 Partners dclarke@genovaburns.com dclarke@ecf.inforuptcy.com;dclarke@ecfalerts.com

Donald W Clarke

on behalf of Other Prof. Plan Administrator On Behalf of the Post-Confirmation Debtor dclarke@genovaburns.com,
dclarke@ecf.inforuptcy.com;dclarke@ecfalerts.com

Douglas J. McGill

on behalf of Creditor Ad Hoc Committee of Collateralized Loan Account Holders dmcgill@webbermcgill.com

Douglas J. McGill

on behalf of Creditor Gary Ford dmcgill@webbermcgill.com

Douglas T Tabachnik

on behalf of Defendant Primeblock Operations LLC dtabachnik@dtlaw.com rdalba@dtlaw.com

Elisabeth Bruce

on behalf of Interested Party Internal Revenue Service elisabeth.m.bruce@usdoj.gov
ari.d.kunofsky@usdoj.gov;eastern.taxcivil@usdoj.gov

Felice R. Yudkin

on behalf of Debtor BlockFi Inc. fyudkin@coleschotz.com fpisano@coleschotz.com

Frank F. Velocci

on behalf of Interested Party Bermuda Joint Provisional Liquidators of BlockFi International Ltd.
frank.velocci@faegredrinker.com cathy.greer@faegredrinker.com

Gaston P. Loomis, II

on behalf of Creditor New Jersey Bureau of Securities gloomis@mdmc-law.com scarney@mdmc-law.com

Gregory S. Kinoian

on behalf of Creditor Committee Official Committee of Unsecured Creditors gkinoian@genovaburns.com

Gregory S. Kinoian

on behalf of Creditor Committee Official Committee Of Unsecured Creditors gkinoian@genovaburns.com

Gregory S. Kinoian

on behalf of Plaintiff Official Committee Of Unsecured Creditors gkinoian@genovaburns.com

Jack Shrum

on behalf of Creditor John M. Von Pischke jshrum@jshrumlaw.com

James C Vandermark

on behalf of Creditor Slack Technologies Inc. vandermarkj@whiteandwilliams.com,
vandermark.jamesr106165@notify.bestcase.com

James C Vandermark

on behalf of Creditor Salesforce Inc. vandermarkj@whiteandwilliams.com, vandermark.jamesr106165@notify.bestcase.com

James L Bromley

on behalf of Interested Party FTX Trading Ltd and Affiliated Debtors bromleyj@sullcrom.com

Jason D. Angelo

on behalf of Creditor Bryant F. Foulger JAngelo@reedsmith.com sshidner@mdmc-law.com;smullen@mdmc-law.com

Jason M. Avellino

on behalf of Creditor Undisclosed Creditors javellino@gelaw.com
7661309420@filings.docketbird.com;gnovod@gelaw.com;cnevers@gelaw.com

Jeffrey Bernstein

on behalf of Creditor New Jersey Bureau of Securities jbernstein@mdmc-law.com

Jeffrey M. Sponder

on behalf of U.S. Trustee U.S. Trustee jeffrey.m.sponder@usdoj.gov jeffrey.m.sponder@usdoj.gov

Jeffrey M. Traurig

on behalf of Examiner Elise S. Frejka jtraurig@trauriglaw.com

Jeffrey M. Traurig

on behalf of Attorney Traurig Law LLC jtraurig@trauriglaw.com

Jessica Cole

District/off: 0312-3

User: admin

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on behalf of Defendant United States of America jessica.cole@usdoj.gov

Jessica Cole

on behalf of Interested Party United States of America jessica.cole@usdoj.gov

Joao Ferreira Magalhaes

on behalf of Creditor John William Van Tubergen Jr. jmagalhaes@connellfoley.com

John Piskora

on behalf of Creditor Deferred 1031 LLC jpiskora@loeb.com nydocket@loeb.com,dbesikof@loeb.com

John Piskora

on behalf of Creditor Deferred 1031 Series 4 LLC jpiskora@loeb.com nydocket@loeb.com,dbesikof@loeb.com

John C. Goodchild

on behalf of Defendant Emergent Fidelity Technologies Ltd. john.goodchild@morganlewis.com

John C. Goodchild

on behalf of Interested Party Emergent Fidelity Technologies Ltd john.goodchild@morganlewis.com

John C. Goodchild

on behalf of Creditor Emergent Fidelity Technologies Ltd. john.goodchild@morganlewis.com

John C. Kilgannon

on behalf of Interested Party Towards Equilibrium LLC john.kilgannon@stevenslee.com

John C. Kilgannon

on behalf of Creditor Equi Real Estate Fund LP john.kilgannon@stevenslee.com

John C. Kilgannon

on behalf of Creditor Equi Growth Fund LP john.kilgannon@stevenslee.com

John C. Kilgannon

on behalf of Creditor Equi Balanced Fund LP john.kilgannon@stevenslee.com

John D. Giampolo

on behalf of Interested Party Paperless Inc. d/b/a Paperless Post jgiampolo@rosenberggestis.com

John W. Weiss

on behalf of Interested Party The Foreign Representatives of Three Arrows Capital Ltd. (in liquidation)
jweiss@pashmanstein.com

Joseph M. Shapiro

on behalf of Creditor John A. Javes jshapiro@middlebrooksshapiro.com

Joseph M. Shapiro

on behalf of Creditor Wilson Cotrim jshapiro@middlebrooksshapiro.com

Joshua S. Bauchner

on behalf of Creditor Kyle Klaus jbauchner@mblawfirm.com courtfilings@ansellgrimm.com;ajd@ansellgrimm.com

Kaitlin R. Walsh

on behalf of Defendant ED&F Man Capital Markets Inc. krwalsh@mintz.com, docketing@mintz.com

Kaitlin R. Walsh

on behalf of Creditor Marex Capital Markets Inc. krwalsh@mintz.com docketing@mintz.com

Kaitlin R. Walsh

on behalf of Defendant Marex Capital Markets Inc. f/k/a ED&F Man Capital Markets Inc. krwalsh@mintz.com,
docketing@mintz.com

Kenneth Aulet

on behalf of Creditor Committee Official Committee of Unsecured Creditors hcohen@brownrudnick.com

Kristin Mayhew

on behalf of Creditor State of Connecticut Department of Banking kmayhew@pullcom.com, rmccoy@pullcom.com

Kurt F. Gwynne

on behalf of Interested Party The Ad Hoc Group of Actual Wallet Holders kgwynne@reedsmith.com

Kurt F. Gwynne

on behalf of Creditor Bryant F. Foulger kgwynne@reedsmith.com

Kurt F. Gwynne

on behalf of Interested Party Ad Hoc Group of Actual Wallet Holders kgwynne@reedsmith.com

Kurt F. Gwynne

on behalf of Creditor The Ad Hoc Group of Actual Wallet Holders kgwynne@reedsmith.com

Kyle McEvilly

on behalf of Unknown Role Type Ankura Trust Company LLC kmcevilly@gibbonslaw.com

Lauren Bielskie

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User: admin

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on behalf of U.S. Trustee U.S. Trustee lauren.bielskie@usdoj.gov

Lisa Faucher

lfaucher@cherokeeacq.com

Mary E Putnick

on behalf of Creditor Shaoky Taraman marybeth@putnicklegal.com hpenrose@awkolaw.com

Mary E Putnick

on behalf of Creditor Noah Powell marybeth@putnicklegal.com hpenrose@awkolaw.com

Meredith Mitnick

on behalf of Creditor Deserve Inc. mmitnick@goodwinlaw.com

Michael Anthony Guerra

on behalf of Interested Party Cipher Mining Technologies Inc. maguerra@venable.com NYBankruptcyDocketing@venable.com

Michael Anthony Guerra

on behalf of Interested Party Cipher Mining Inc. maguerra@venable.com NYBankruptcyDocketing@venable.com

Michael D. Sirota

on behalf of Plaintiff BlockFi Services Inc. msirota@coleschotz.com,
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Defendant BlockFi Services Inc. msirota@coleschotz.com,
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor BlockFi Ventures LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Defendant BlockFi Wallet LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor BlockFi Wallet LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Defendant BlockFi Inc. msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Defendant BlockFi Trading LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor BlockFi Services Inc. msirota@coleschotz.com,
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor BlockFi Inc. msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Defendant BlockFi Lending LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Plaintiff BlockFi Lending LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Defendant BlockFi Lending II LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Defendant BlockFi Ventures LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

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Michael D. Sirota

on behalf of Plaintiff BlockFi Trading LLC msirota@coleschotz.com,
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor BlockFi Investment Products LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Plaintiff BlockFi Inc. msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor BlockFi Trading LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Attorney Cole Schotz P.C. msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Defendant BlockFi International Ltd. msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Plaintiff BlockFi International Ltd. msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Plaintiff BlockFi Investment Products LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Plaintiff BlockFi Wallet LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Plaintiff BlockFi Ventures LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Defendant BlockFi Investment Products LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Plaintiff BlockFi Lending II LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor BlockFi Lending II LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor BlockFi Lending LLC msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael D. Sirota

on behalf of Debtor BlockFi International Ltd. msirota@coleschotz.com
fpisano@coleschotz.com;ssallie@coleschotz.com;lmorton@coleschotz.com;pratkowiak@coleschotz.com;ddelehanty@coleschotz.com

Michael S. Etkin

on behalf of Interested Party Proposed Lead Plaintiff in Securities Class Action metkin@lowenstein.com

Michael S. Etkin

on behalf of Interested Party Cameron Wyatt metkin@lowenstein.com

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User: admin

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Nicole A. Leonard

on behalf of Creditor New Jersey Bureau of Securities nleonard@mdmc-law.com
gbressler@mdmc-law.com;dprimack@mdmc-law.com;sshidner@mdmc-law.com

Paul J. Winterhalter

on behalf of Creditor Moneeb Waseem pwinterhalter@offitkurman.com cballasy@offitkurman.com

Peter Y. Lee

on behalf of Creditor Renard Ihlenfeld peter.lee@leeadvocates.com

Richard Kanowitz

on behalf of Plaintiff BlockFi International Ltd. richard.kanowitz@haynesboone.com

Richard Kanowitz

on behalf of Plaintiff BlockFi Lending LLC richard.kanowitz@haynesboone.com

Richard Kanowitz

on behalf of Debtor BlockFi Inc. richard.kanowitz@haynesboone.com

Richard Kanowitz

on behalf of Plaintiff BlockFi Inc. richard.kanowitz@haynesboone.com

Richard G. Placey

on behalf of Stockholder Samuel L. Bankman-Fried rplacey@mmwr.com
plorezn@mmwr.com;pat-lorenz-montgomery-mccracken-walker-rhoads-llp-7123@ecf.pacerpro.com

Robert Malone

on behalf of Unknown Role Type Ankura Trust Company LLC rmalone@gibbonslaw.com, nmitchell@gibbonslaw.com

Robert M. Schechter

on behalf of Creditor Flori Marquez rmschechter@pbnlaw.com
mpdermatis@pbnlaw.com;pnbalala@pbnlaw.com;jmoconnor@pbnlaw.com

Robert M. Schechter

on behalf of Creditor Zachary Lee Prince rmschechter@pbnlaw.com
mpdermatis@pbnlaw.com;pnbalala@pbnlaw.com;jmoconnor@pbnlaw.com

Sam Della Fera, Jr

on behalf of Defendant Vrai Nom Investment Limited sdellafera@csglaw.com

Sam Della Fera, Jr

on behalf of Creditor Vrai Nom Investment Limited sdellafera@csglaw.com

Scott Fleischer

on behalf of Creditor Rui Pedro Vaz dos Santos Teixeira sfleischer@barclaydamon.com

Sean James Mack

on behalf of Defendant Digistar Norway AS smack@pashmanstein.com smack@pashmanstein.com;Jpadilla@pashmanstein.com

Sean James Mack

on behalf of Defendant Nessim-Sariel Gaon smack@pashmanstein.com smack@pashmanstein.com;Jpadilla@pashmanstein.com

Sean James Mack

on behalf of Defendant Fiorenzo Manganiello smack@pashmanstein.com
smack@pashmanstein.com;Jpadilla@pashmanstein.com

Seth Brandon Shapiro

on behalf of Interested Party United States of America seth.shapiro@usdoj.gov

Seth Brandon Shapiro

on behalf of Defendant United States of America seth.shapiro@usdoj.gov

Steven R. Wirth

on behalf of Creditor John Lymn steven.wirth@akerman.com caren.collier@akerman.com;Jennifer.meehan@akerman.com

Sydney Schubert

on behalf of Attorney Genova Burns LLC sschubert@genovaburns.com

U.S. Trustee

USTPRegion03.NE.ECF@usdoj.gov

Virginia T. Shea

on behalf of Creditor New Jersey Bureau of Securities vshea@mdmc-law.com gbressler@mdmc-law.com

Warren A. Usatine

on behalf of Debtor BlockFi Inc. wusatine@coleschotz.com fpisano@coleschotz.com

Warren J. Martin, Jr.

on behalf of Creditor Flori Marquez wjmartin@pbnlaw.com
mpdermatis@pbnlaw.com;pnbalala@pbnlaw.com;raparisi@pbnlaw.com;jmoconnor@pbnlaw.com

Warren J. Martin, Jr.

on behalf of Creditor Zachary Lee Prince wjmartin@pbnlaw.com

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User: admin

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Total Noticed: 1

mpdermatis@pbnlaw.com;pnbalala@pbnlaw.com;raparisi@pbnlaw.com;jmoconnor@pbnlaw.com

Wendy M Simkulak

on behalf of Creditor Chubb Companies wmsimkulak@duanemorris.com

TOTAL: 195